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CA. Nitesh K. Dedhia
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Vatsaraj & Co. (Regd.)



CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

To the Members of PlatinumoneBusiness Services Private Limited

Opinion

1. We have audited the accompanying financial statements of **Platinumone Business Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year then ended, cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and those charged with Governance for the Financial Statements

4. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are



considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

12. As required by companies (auditor's report) order, 2016, issued by the Central government of India in terms of sub-section (11) of the section 143 of the act (hereinafter referred to as the "Order"), and on the basis of such checks of the books & records of the company as we considered appropriate & according to the information & explanation given to us, we give in the Annexure A statement on the matters specified in paragraph 3 and 4 of the Order.
13. As required by section 143(3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account of the company.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls; in our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, In our opinion & to the best of our knowledge & belief & according to information & explanations given to us:
- i. The company has disclosed the impact of pending litigations as at 31st March, 2019 on its financial position, in its financial statements.
 - ii. The Company does not have any long term contract including derivative contracts for which there are any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the investor education & protection fund by the company during the year ended 31st March 2019.

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W



N. K. Dedhia
CA Nitesh K Dedhia

Partner

M. No. : 114893

Place : Mumbai

Date : 24th September, 2019

ANNEXURE "A" TO AUDITORS' REPORT

The Annexure referred to in the paragraph 12 above Auditor's Report of the even date to the members of **Platinumone Business Services Private Limited** on the accounts for the year ended March 31, 2019, we report that:

- i (a) The Company has maintained proper records showing full particulars, including quantitative details and situation, of fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, as disclosed in Note 8 on fixed assets to the financial statements, are held in the name of the Company.
- ii The Company does not carry inventory. Thus, paragraph 3(ii) of the order is not applicable.
- iii According to information and explanation given to us, the Company's has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnership firm or other parties, covered in the register maintained under section 189 of the Companies Act 2013 and hence sub clause (a), (b) and (c) are not applicable.
- iv In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made.
- v The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under sub section (1) of section 148 of the Companies Act 2013 in respect of its products. Accordingly, provision of Clause



3(vi) of the Order is not applicable.

- vii (a) According to the information and explanations given to us the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Custom Duty, Excise Duty, Goods and Service Tax, Cess and other statutory dues applicable to it as per the available records as far as ascertained by us on our verification.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of outstanding statutory dues as at 31st March 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, dues in respect of income tax/sales tax that have not been deposited with appropriate authorities on account of disputes are as under:

Name of the Statute	Nature of Dues / Period to which the amount relates	Amount (INR)	Forum where dispute is pending
Income Tax Act	Demand for various assessment years	3,01,300/-	Commissioner of Income Tax
Total		3,01,300/-	

- viii According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues of loans taken from banks. The Company has not taken any loans or borrowings from financial institution and government. The Company has not issued any debentures.

- ix The Company has not raise any money by way of initial public offer or further public offer (including debt instruments) and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

- x During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India, and according to information and explanation given to us, we have neither come across any instance of fraud on or by the Company, its officers or employees, noticed or reported during the period, nor have we been informed of such case by the management.

- xi The company being a Private Limited Company, accordingly, provision of Clause



- 3(xi) of the Order is not applicable.
- xii In our opinion and according the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, provision of Clause 3(xii) of the Order is not applicable.
- xiii The Company is a private company and hence the provisions of section 177 and second proviso to section 188(1) of the Act are not applicable to the Company. The Company has complied with the other provisions of section 188 of the Act as regards the transactions with related parties. In our opinion and according to the Information and explanation given to us, the Company has disclosed the details of the related party transactions in the financials statement as required by the applicable accounting standards.
- xiv During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- xv According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, the provision of Clause 3(xv) of the Order is not applicable.
- xvi The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Mumbai

Date: 24th September, 2019



For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W


CA Nitesh K Dedhia

Partner

M. No. : 114893

Platinumone Business Services Pvt. Ltd.

BALANCE SHEET AS AT 31st March 2019

PARTICULARS	Notes	31st March, 2019	31st March, 2018
EQUITY & LIABILITIES			
Shareholder's Funds			
Share Capital	2	1,00,000	1,00,000
Reserves and Surplus	3	3,76,77,534	1,91,29,124
		3,77,77,534	1,92,29,124
Non Current Liabilities			
Long-term borrowings	4	37,77,899	-
Long-term Provisions	5	14,57,480	-
Deffered Tax Liability	10	10,42,671	-
		62,78,050	-
Current Liabilities			
Short-term borrowings	6	4,38,84,266	5,47,42,040
Trade payables	7		
a) Total Outstanding dues of micro enterprises and Small enterprises		69,39,183	43,71,922
b) Total Outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Other current liabilities	8	2,39,53,149	60,57,849
		7,47,76,598	6,51,71,811
TOTAL		11,88,32,182	8,44,00,934
ASSETS			
Non-current assets			
Property, plant & Equipment	9		
Tangible Assets		3,54,62,128	3,54,66,116
Intangible Assets		48,18,985	23,53,018
Deferred Tax Assets(Net)	10	-	4,28,096
Long-term loans and advances	11	2,07,22,280	1,38,27,312
		6,10,03,393	5,20,74,542
Current Assets			
Current investment	12	5,565	6,67,001
Trade receivables	13	4,36,19,230	2,41,36,290
Cash and Bank balances	14	1,29,76,979	60,79,453
Short-term loans and advances	15	11,35,167	14,39,907
Other Current Assets	16	91,848	3,741
		5,78,28,789	3,23,26,392
TOTAL		11,88,32,182	8,44,00,934

Significant Accounting Policies
Notes on Financial Statements

1

2 to 28

As per our Report of even date

For Vatsaraj & Co

Chartered Accountants

FRN : 111327W

CA Nitish K Dedhia
CA Nitish K Dedhia
Partner
Membership No. 114893

Place : Mumbai

Date : 24th September, 2019

For and on behalf of the Board of Directors

Shilpa Saxena

Shilpa Saxena
Director
DIN : 08174891

Vivek Kumar

Vivek Kumar
Director
DIN : 02193081



Platinumone Business Services Pvt. Ltd.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019


PARTICULARS	Notes	31st March, 2019	31st March, 2018
INCOME			
Revenue from operations (Gross)	17	21,67,71,332	13,16,38,485
Less: Taxes		3,30,66,813	1,94,30,946
Revenue from operations (Net)		18,37,04,518	11,22,07,539
Other Income	18	2,19,456	9,91,863
Total Revenue		18,39,23,974	11,31,99,403
EXPENSES			
Employee Benefits Expense	19	10,16,55,166	6,13,06,883
Finance Cost	20	45,12,926	44,70,069
Depreciation and Amortization Expense	9	52,19,845	17,78,577
Other expenses	21	4,75,16,710	3,43,83,324
Total Expenses		15,89,04,647	10,19,38,853
Profit before tax		2,50,19,327	1,12,60,549
Tax expense:			
Current tax		50,00,000	23,00,000
Short Provision of Tax		-	11,398
Deferred tax		14,70,767	3,34,254
Profit/(Loss) (After tax)		1,85,48,560	86,14,897
Earnings per equity share:			
Basic / Diluted		1,854.86	861.49

Significant Accounting Policies
Notes on Financial Statements


1
2 to 28

As per our Report of even date
For Vatsaraj & Co
Chartered Accountants
FRN : 111327W


For and on behalf of the Board of Directors


CA Nitesh K Dedhia
Partner
Membership No. 114893





Shilpa Saxena
Director
DIN : 08174891



Vivek Kumar
Director
DIN : 02193081



Place : Mumbai
Date : 24th September, 2019

Notes to financial statements for the year ended 31st March, 2019

Notes

2 SHARE CAPITAL

Particulars	As at March 31, 2019	As at March 31, 2018
a) Authorised Share Capital 10,000 (PY : 10,000)Equity shares of ` 10/- each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
b) Issued, Subscribed and Paid up 10,000 (PY : 10,000).Equity shares of ` 10/- each fully paid up	1,00,000	1,00,000
TOTAL	<u>1,00,000</u>	<u>1,00,000</u>

c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

	31st March, 2019	
	No. of shares	Rs.
At the beginning of the period	10,000	1,00,000
Add : Issued during the period	-	-
Outstanding at the end of the period	<u>10,000</u>	<u>1,00,000</u>

d) Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by its subsidiary or associates.

Name of the shareholders	As at March 31, 2019			As at March 31, 2018		
	No. of shares held	% of share holding	No. of shares held	No. of shares held	% of share holding	No. of shares held
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	10,000	100	10,000	10,000	100	100

e) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.

Name of the shareholders	As at March 31, 2019			As at March 31, 2018		
	No. of shares held	% of share holding	No. of shares held	No. of shares held	% of share holding	No. of shares held
Platinum Power Wealth Advisors Pvt.Ltd (Holding Co.)	10,000	100	10,000	10,000	100	100



Notes to financial statements for the year ended 31st March,2019

3 RESERVES AND SURPLUS

Particulars

Profit & Loss Account

Opening Balance

Add/Less: Additional Depreciation pursuant to enactment of Schedule II of Companies Act 2013

ADD: Surplus/(Deficit) for the period

Closing Balance

As at March 31, 2019 **As at March 31, 2018**

1,91,29,124 1,05,14,226

1,85,48,560 86,14,897

3,76,77,534 **1,91,29,124**

TOTAL

3,76,77,534 **1,91,29,124**

4 LONG-TERM BORROWINGS

Particulars

Loans & Advances from Bank

Deutsche Bank

37,77,899 -

Unsecured Business Loan, rate of Interest 17.50% p.a. repayable in 36 installments of Rs. 179510 each, w.e.f. 05.05.2019

TOTAL

37,77,899 **-**

5 LONG-TERM PROVISION

Particulars

Provision for Gratuity

Gratuity Provision

14,57,480 -

TOTAL

14,57,480 **-**

6 SHORT-TERM BORROWINGS

Particulars

Loans & Advances from related parties

(Unsecured repayable on demand)

Loan From Directors

- 75,54,734

Loan From Holding Co

1,50,00,000 94,03,408

Loan From Others

- 3,77,83,898

Bank Overdraft

2,54,58,701 -

(Secured Against Immovable property of the Company, rate of Interest 14 % p.a.

Vendor Bill Discounting

34,25,565

(Secured against book debts, rate of interest 11.50%)

TOTAL

4,38,84,266 **5,47,42,040**



Notes to financial statements for the year ended 31st March,2019

7 TRADE PAYABLES

Particulars

	<u>As at March 31, 2019</u>	<u>As at March 31, 2018</u>
Sundry Creditors	69,39,183	43,71,922
Dues payable to Micro, Small and Medium Enterprises *	-	-
TOTAL	69,39,183	43,71,922

* Based on the information available with the company, no balance is due to any Micro and Small Enterprises as defined under the "Micro, Small and Medium Enterprises Development Act, 2006". Hence relevant information required under section 16 of the said act is not given.

8 OTHER CURRENT LIABILITIES

Particulars

	<u>As at March 31, 2019</u>	<u>As at March 31, 2018</u>
Statutory Remittances	75,08,150	47,99,031
Current Maturities of Long Term Borrowings	12,22,101	-
Others Payables	98,35,408	7,86,542
Creditor for Expenses	2,12,837	4,72,276
Book Overdraft	51,74,653	-
TOTAL	2,39,53,149	60,57,849

10 DEFERRED TAX ASSET /(LIABILITY) (NET)

In accordance with the Accounting Standard - 22 "Accounting for Taxes on Income" the company has accounted for Deferred Tax on timing difference. Major components of Deferred Tax recognized in the accounts are:

Particulars

	<u>As at March 31, 2019</u>	<u>As at March 31, 2018</u>
<u>Deferred Tax (Asset) / Liability</u>		
On Account of Depreciation	-10,42,671	4,28,096
TOTAL	-10,42,671	4,28,096

11 LONG TERM LOANS AND ADVANCES

Particulars

	<u>As at March 31, 2019</u>	<u>As at March 31, 2018</u>
<u>(Unsecured Considered good)</u>		
Security Deposits	44,83,500	33,47,000
Other Advances		
Advance Tax Net of Provisions	1,62,38,780	1,04,80,312
TOTAL	2,07,22,280	1,38,27,312



Platinumone Business Solution Private Limited

Notes to financial statements for the year ended 31st March, 2019

Note " 9 " FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/18	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	AS ON 31/03/19	UPTO 01/04/18	DURING THE YEAR	DEDUCTION/ ADJUSTMENT DURING THE YEAR	UPTO 31/03/19	AS AT 31/03/19	AS AT 31/03/18
TANGIBLE ASSETS										
Plant & Machinery	11,44,368	30,000	-	11,74,368	11,22,334	7,003	-	11,29,337	45,031	22,034
Furniture and Fixtures	34,03,751	19,27,000	-	53,30,751	8,56,154	15,69,222	-	24,25,376	29,05,375	25,47,597
Office Equipments	11,65,480	12,64,287	-	24,29,767	6,74,801	5,91,249	-	12,66,050	11,63,716	4,90,679
Computers	33,85,102	4,74,953	-	38,60,055	23,06,430	9,97,885	-	33,04,315	5,55,740	10,78,672
Motor Car	8,77,367	-	-	8,77,367	8,24,627	-	-	8,24,627	52,740	52,740
Building	3,20,92,083	-	-	3,20,92,083	8,17,689	5,34,868	-	13,52,557	3,07,39,526	3,12,74,394
Software	41,08,149	39,85,585	-	80,93,734	17,55,131	15,19,618	-	32,74,749	48,18,985	23,53,018
TOTAL	4,61,76,300	76,81,824	-	5,38,58,124	83,57,166	52,19,845	-	1,35,77,011	4,02,81,112	3,78,19,134
PREVIOUS YEAR TOTAL	64,99,771	3,29,11,669	-	3,94,11,439	50,92,556	14,86,033	-	65,78,590	3,28,32,849	14,07,213



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Notes to financial statements for the year ended 31st March,2019

12 CURRENT INVESTMENTS

Particulars	As at March 31, 2019	As at March 31, 2018
ICICI Prudential Money Market Fund	3,694	4,57,142
15.519 Unit (PY 1920.142) face Value of Rs 100 each (Market Value RS 4016.81/-)		
ICICI Prudential Money Market Fund - Direct	1,871	2,09,859
8.348 Unit (PY 936.520) Face Value of Rs 100 each (Market Value Rs 2171.82/-)		
TOTAL	5,565	6,67,001

13 TRADE RECEIVABLES

Particulars	As at March 31, 2019	As at March 31, 2018
(Unsecured Considered good)		
More than 6 months	-	2,85,529
Others	4,36,19,231	2,38,50,761
TOTAL	4,36,19,231	2,41,36,290

14 CASH & BANK BALANCES

Particulars	As at March 31, 2019	As at March 31, 2018
Cash and Cash Equivalent		
Cash in Hand	65,841	17,161
Balance with Bank in Current A/c's	4,91,138	43,90,292
Fixed Deposit with maturity less than 3 months	1,24,20,000	16,72,000
TOTAL	1,29,76,979	60,79,453

15 SHORT-TERM LOANS & ADVANCES

Particulars	As at March 31, 2019	As at March 31, 2018
(Unsecured considered good)		
Security Deposits	4,04,200	4,01,700
Other Loans and advances		
Other Advances	7,30,967	10,38,207
Balance with Government Authorities	-	-
TOTAL	11,35,167	14,39,907

16 OTHER CURRENT ASSETS

Particulars	As at March 31, 2019	As at March 31, 2018
Accrued Interest on FD	10,955	3,741
Advance Paid to suppliers	80,893	-
TOTAL	91,848	3,741



CASH FLOW STATEMENT FOR THE YEAR 2018-2019		31st March' 2019	31st March' 2018
PARTICULARS			
A:	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax and extraordinary items	2,50,19,177	1,12,60,549
	<u>Adjusted For :</u>		
	Depreciation and Amortisation Expense	52,19,845	17,78,577
	Sundry Balances Write off	-	6,35,471
	Interest Income	(40,950)	(61,464)
	Finance costs	33,65,118	30,05,742
	Profit on sale/Discard of assets(net)	-	(3,65,994)
	Sundry Balance Written Back	-	(99,220)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	85,44,013	48,93,112
	<u>Adjusted For :</u>		
	Increase/Decrease in other assets	(88,107)	(3,741)
	Increase/Decrease in Trade Payable	25,67,261	25,28,001
	Increase/ Decrease in other liabilities	1,78,95,300	25,20,506
	Increase/decrease in Long term provision	1457480	1,29,292
	Increase/decrease in advances given	3,04,740	
	Increase/Decrease in Trade Receivable	(1,94,82,941)	(79,77,000)
	Cash generated from Operations	3,62,16,924	1,33,50,720
	Taxes Paid	(1,07,58,468)	(54,06,828)
	NET CASH FROM OPERATING ACTIVITY	2,54,58,456	79,43,892
B.	CASH FLOW FROM INVESTING ACTIVITY		
	Investment in Fixed Deposit		8,90,620
	Sale of investment	6,61,436	-
	Interest Income	40,950	61,464
	Movement in Loans and Advances (asset)	(11,36,500)	(7,50,000)
	Purchase of Fixed Assets	(76,81,824)	(67,64,859)
	Sale of Fixed Assets	-	-
	NET CASH FLOW FROM INVESTING ACTIVITY	(81,15,938)	(65,62,775)
C.	CASH FLOW FROM FINANCING ACTIVITY		
	Movement in Long Term Borrowing/short term Loan	(70,79,875)	(45,18,237)
	Interest Paid	(33,65,118)	(30,05,742)
	Purchase of Investment	-	78,54,973
	NET CASH FLOW FROM FINANCING ACTIVITY	(1,04,44,993)	3,30,994
	NET INCREASE/(DECREASE) OF CASH & CASH EQUIVALENTS	68,97,526	17,12,110
	Cash and Cash Equivalents as at commencement of the year	60,79,453	4,77,358
	Cash and Cash Equivalents at the end of the year	1,29,76,979	21,89,467

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As per our Report of even date

For Vatsaraj & Co.

Chartered Accountants

FRN: 111327W



CA Nitesh K Dedhia

Partner

M. No. 114893

Place : Mumbai

Date : 24th September, 2019




For Platinumone Business Services Pvt Ltd



Shilpa Saxena

Director

DIN : 08174891



Vivek Kumar

Director
DIN : 02193081